GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:817
ANSWERED ON:23.11.2000
IMPLEMENT OF COMPANY LAW BOARD DECISION
SRINIVASULU KALAVA

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether M/s. Helios Limited, Patna has repaid instalments that were due upto August 31, 2000 alongwith updated interest to the depositors as per CLB orders dated October 7, 1999;

(b) if so, the details thereof; (

(c) if not, the reasons therefor; and

(d) the steps taken by the authority to issue directions to the RBI to ensure timely payments to the depositors by the defaulting companies?

Answer

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

Part (a) : No, Sir.

Part (b) : Question does not arise.

Parts (c) & (d) : M/s. Helios Corporation Ltd. and M/s. Helios Finance & Investment Ltd., which are companies of Helios Group and are covered under CLB order dated October 7, 1999, have moved Calcutta High Court against the Company Law Board Orders dated 07.10.1999. Reserve Bank of India also filed winding up petition in Patna High Court in case of M/s. Helios Corporation Ltd. Hon`ble High Court of Patna has approved winding up ofM/s. Helios Corporation Ltd.and also of M/s. Helios Finance and Investment Ltd. and has appointed Provisional Liquidator for the same.